

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

IN RE PRAECIS PHARMACEUTICALS, INC.
SECURITIES

)
)
) MASTER FILE: 04-12581 GAO
)

DECLARATION OF DAVID PASTOR

I, David Pastor, on oath, hereby depose and say the following:

1. I am an attorney duly licensed to practice in the Commonwealth of Massachusetts, and I am one of the attorneys for the Plaintiffs in this action.
2. This Declaration is submitted in support of Plaintiffs' Opposition to Defendants' Motion to Dismiss the Consolidated Amended Complaint.
3. Annexed hereto as Exhibit A is a true and correct copy of a chart depicting certain historical price data for Praecis stock.
4. Annexed hereto as Exhibit B is a true and correct copy of a September 28, 2005 Praecis press release entitled, "Update 1-Praecis Says Schering Terminates Plenaxis License."
5. Annexed hereto as Exhibit C is a true and correct copy of an October 19, 2005 Praecis press release entitled, "Praecis Pharmaceuticals Incorporated Completes Sale of Facility for \$51.25 Million."

I hereby certify under penalty of perjury that the foregoing is true and correct. Executed at Boston, Massachusetts on October 24, 2005.

/s/ David Pastor
DAVID PASTOR

Exhibit A

Equity HCP

83x57

1 . 69 +.03 C C.68/.690

PRCS US \$

Vol 291,975 Op .66 Q Hi .70 Q Lo .65 P ValTrd 201833

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Historical % Changes

PRAECIS PHARMACEUTICALS (PRCS US) PRICE .69 Q \$ DELAYED

Range 5/21/04 to 5/25/04 Period D Daily V Volume USD

DATE	PRICE	CHANGE	% Change	VOLUME	CHANGE	% Change
T 5/25/04	4.05	-.19	-4.48	328424	-177081	-35.03
M 5/24/04	4.24	-.29	-6.40	505505	+218911	+76.38
F 5/21/04	4.53	+.15	+3.42	286594	-5938	-2.03

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
 H192-547-3 24-Oct-05 12:46:39

PRCS US \$ **1.69** +.03 C C.68/.690 83x57 **Equity HCP**
DELAY Vol 291,975 Op .66 Q Hi .70 Q Lo .65 P ValTrd 201833 Page 1 / 1
Historical % Changes
 PRAECIS PHARMACEUTICALS (PRCS US) PRICE .69 Q \$ DELAYED
 Range **10/21/05** to **10/21/05** Period **D** Daily **V** Volume **W** Volume **Q** \$ DELAYED
 DATE PRICE CHANGE % Change VOLUME CHANGE % Change USD
 F 10/21/05 .66 -- 141943 -253504 -64.11

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
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Exhibit B



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UPDATE 1-Praecis says Schering terminates Plenaxis license

Wed Sep 28, 2005 08:37 PM ET

(Adds details, background, stock price)

LOS ANGELES, Sept 28 (Reuters) - Praecis Pharmaceuticals Inc. (PRCS.O: Quote, Profile, Research) said on Wednesday that Schering AG (SCHG.DE: Quote, Profile, Research) has terminated its license for the prostate cancer drug Plenaxis because the product did not receive German regulatory approval by June 30.

Praecis, which also said German regulators approved the drug on Wednesday, said it intends to explore various opportunities for Plenaxis, including a license or sale transaction that would enable commercialization in Europe and other territories.

The company, based in Waltham, Massachusetts, said Schering had sought to renegotiate terms of the license covering distribution in Europe, Russia, the Middle East, South Africa, Australia and New Zealand, including a substantial reduction in milestone payments.

The drug was approved in Germany for treatment of men with advanced stages of the disease who do not want to undergo surgical castration and who cannot take certain other drugs.

Plenaxis is available in the United States, but Praecis stopped promoting the drug and providing it to new patients in May as part of a company-wide restructuring.

Plenaxis reduces the levels of testosterone, the hormone that makes most prostate tumors grow. Prostate cancer is the second most common form of cancer in U.S. men, after various skin cancers, according to the American Cancer Society.

Shares of Praecis, which closed at 57 cents a share on Nasdaq, were not trading after hours.

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Exhibit C

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Enter symbol(s) Basic [Symbol Lookup](#)

Press Release

Source: PRAECIS PHARMACEUTICALS INCORPORATED

PRAECIS PHARMACEUTICALS INCORPORATED Completes Sale of Facility for \$51.25 Million

Wednesday October 19, 7:00 am ET

WALTHAM, Mass.--(BUSINESS WIRE)—Oct. 19, 2005—PRAECIS PHARMACEUTICALS INCORPORATED (NASDAQ: [PRCS](#) - [News](#)) today announced that it has completed the sale of its approximately 180,000 square foot corporate headquarters and research facility located in Waltham, Massachusetts to Intercontinental Real Estate Investment Fund III, LLC, an affiliate of Intercontinental Real Estate Corporation. Concurrent with the closing of the transaction, PRAECIS signed a lease for 65,464 square feet of state-of-the-art laboratory and office space within the facility.

Under the terms of the transaction, Intercontinental paid \$51.25 million for the facility. The Company realized, net of fees and expenses, proceeds of approximately \$50.4 million. Concurrent with the closing, the Company retired the outstanding mortgage on the facility of approximately \$31.4 million. The remaining net proceeds of approximately \$19.0 million will be used to further the Company's research and development goals and objectives.

Richards, Barry, Joyce and Partners LLC acted as the broker for PRAECIS in the transaction.

About PRAECIS

PRAECIS PHARMACEUTICALS INCORPORATED is a biopharmaceutical company focused on the discovery, development and commercialization of innovative therapies that either address unmet medical needs or offer improvements over existing therapies. PRAECIS has a novel MetAP-2 inhibitor in clinical development for non-Hodgkin's lymphoma and solid tumors, as well as an innovative drug discovery technology, Direct Select(TM), which enables the generation and practical use of ultra-large libraries for the discovery of orally active compounds for drug development. PRAECIS has received approval to market Plenaxis® in Germany.

This news release contains forward-looking statements, including statements regarding the expected use of the net proceeds from the sale of the Company's corporate headquarters and research facility. These statements are based on the Company's current beliefs and expectations as to future outcomes and are not guarantees of future events or performance. These statements are subject to numerous risks, uncertainties and assumptions that could cause actual events and results to differ from those anticipated or projected, including, but not limited to, the Company's ability to manage operating expenses and unexpected expenditures, as well as the risks set forth from time to time in the Company's filings with the Securities and Exchange Commission, including but not limited to various risks discussed in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2005. The Company undertakes no obligation to update any forward-looking statement made in this press release to reflect new information, events or circumstances after the date of this release.

Plenaxis® is a registered trademark of PRAECIS PHARMACEUTICALS INCORPORATED.

Contact:

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Source: PRAECIS PHARMACEUTICALS INCORPORATED

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